

AUTOMOBILE THEFT PREVENTION AUTHORITY

Department of State Police Schedule of Sources and Disposition of Authorizations and Changes in Balances Fiscal Years Ended September 30

	2006	2005
SOURCES		
Insurance Company Assessments	\$6,393,464	\$6,464,420
Interest on Investments	277,584	263,453
Other Income	<u>23,159</u>	<u>9,080</u>
TOTAL	\$6,694,207	\$6,736,953
DISPOSITION		
Automobile Theft Prevention Grants	\$7,790,397	\$7,782,857
Office Operations	420,510	468,364
Indirect Costs	23,800	23,000
Human Resource Assessment	4,600	4,300
Civil Service Assessment	3,998	3,491
Technology Assessments	7,600	6,800
Treasury Investment Fee	<u>3,700</u>	<u>1,300</u>
TOTAL	\$8,254,605	\$8,290,112
Excess of Sources Over (Under) Disposition	(\$1,560,398)	(\$1,553,159)
Beginning Balances	<u>7,777,280</u>	<u>9,330,439</u>
Ending Balances	\$6,216,882	\$7,777,280
Reserve for Grants Previously Awarded	\$2,062,735	\$1,706,597
Unrestricted Balances	<u>4,154,147</u>	<u>6,070,683</u>
Total Unexpended Balances	\$6,216,882	\$7,777,280

The accompanying notes are an integral part of the financial schedule.

Note 1: Significant Accounting Policies

a. Reporting Entity

The accompanying financial schedule reports the results of the financial transactions of the Automobile Theft Prevention Authority, Department of State Police, for the fiscal years ended September 30, 2006 and September 30, 2005. The Automobile Theft Prevention Authority's operations are accounted for in the State's General Fund and are reported on in the State of Michigan Comprehensive Annual Financial Report.

The State of Michigan Comprehensive Annual Financial Report provides general disclosures regarding: Summary of Significant Accounting Policies; Budgeting and Budgetary Control; State Treasurer's Common Cash; Pension Benefits; Compensated Absences; General Long Term Obligations; Contingencies and Other Commitments.

b. Basis of Accounting

The financial schedule contained in this report is prepared on the modified accrual basis of accounting as explained in more detail in the State of Michigan Comprehensive Annual Financial Report.

The accompanying financial schedule includes only the sources and disposition of authorizations and the changes in balances for the Automobile Theft Prevention Authority's General Fund accounts. Accordingly, the financial schedule is not intended to constitute a complete financial presentation of either the Automobile Theft Prevention Authority or the General Fund in accordance with generally accepted accounting principles.

The State of Michigan has not officially closed the books for the fiscal year ended September 30, 2006.

Note 2: Common Cash Participation

The fund balances of the Authority are deposited into the State Treasurer's Common Cash Pool and interest is earned on those balances.

Note 3: Other Income AAA reimbursement of \$1,500. Refunds from Inn. Grant #.01-05 of \$87.64, G-41-05 of \$1,650.09, G-47-05 of \$3,145.38, and G-13-05 of \$16,775.91.